

July 3, 2009

Judge Robert D. Drain
United States Bankruptcy Court
One Bowling Green
New York, NY 10004-1408
Courtroom: 610

Reference case # 05-44481

Dear Judge Drain:

I am a retired GM/Delphi salaried employee and on behalf of myself and all other GM/Delphi salaried retirees, I object to the recently filed Delphi Modified Plan of Reorganization.

This plan is structured to benefit Delphi Senior Executives, GM, the UAW and Platinum Equity. The plan does not address the devastating losses that will be experienced by Delphi "Non-UAW" hourly workers and retired Delphi salaried employees.

GM is receiving valuable, revenue producing plants in return for accepting the UAW pension plans.

It appears that Delphi Senior Executives will retain their positions and possibly receive either retention or severance bonuses from the new owners.

The UAW will continue to receive pensions and benefits under the GM umbrella.

The Delphi salaried retirees and non-UAW retirees face financial ruin.

Platinum Equity will now own a company with revenue producing operations that have profit potential and they will pay nothing.

In reality, this appears to be a liquidation of Delphi rather than an "emergence." After all valuable assets have been stripped away, the only money left for creditors and retirees will be in the disposition of nearly worthless, closed, nonrevenue producing plants (DPH).

Even more disturbing is the settlement Delphi is requesting of the PBGC. They have requested that the PBGC drop its right to secured claims and become an unsecured claim. Considering the great number of retired persons that will experience financial ruin as a result, this is outrageous and should be rendered illegal through precedent.

These claims should be maintained to provide funding to decrease the underfunded position of Delphi's Salaried Retirement Plan. In the end, the Court will have to address this issue. It is possible that the PBGC will negotiate away its rights because of its relationship with the US Treasury Department.

I ask the court to please reject this modified plan and to send Delphi and its partners- GM, the US Treasury, Platinum and the UAW, back to restructure a deal that is equitable to all including the "Non-UAW" retirees and the salaried retirees. I trust that the Court can influence the development of an equitable plan that will justly consider and include those who have spent their lives in the service of GM and Delphi.

Best Regards,

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